

**FOR IMMEDIATE RELEASE:**

October 14, 2002

**CONTACT:**

Angie Dye, [317] 327-6709

City of  
**Indianapolis**  
Bart Peterson, Mayor



## ***Fall Creek Place serves as model for neighborhood revitalization, affordable housing opportunities***

**INDIANAPOLIS** – More than 50 officials from around the state will visit Fall Creek Place tomorrow to learn more about the unique homeownership project that was created through a variety of public and private partnerships. Representatives from Fannie Mae, a financial partner in the Fall Creek Place Homeownership Zone, will host the group.

**WHEN:** Tuesday, October 15  
10 a.m. – 2 p.m.  
(walking tour from 12:30 – 2 p.m.)

**WHERE:** Fall Creek Place Welcome Center  
2502 N. Pennsylvania Street

“Fall Creek Place has the potential to serve as a redevelopment model for communities across the state,” said Mayor Bart Peterson. “Creating public-private partnerships, establishing a community-driven steering committee and implementing effective marketing strategies are just a few of the reasons for the neighborhood’s success, all of which can be implemented easily in other communities.”

Once a neighborhood that had lost more than 80 percent of its population, more than 40 new homeowners have moved into the neighborhood this year. In the first two phases of the project, 149 new homes have been sold, with another 60 lots reserved by potential buyers.

The city and Fall Creek Place partners recently received the Community Achievement Award through the Indiana Association of Cities and Towns and were recognized for Excellence in Design at last week’s Monumental Affairs banquet hosted by Keep Indianapolis Beautiful.

The revitalization of Fall Creek Place is the result of a \$4 million Homeownership Zone grant from the U.S. Department of Housing and Urban Development. Upon completion, the project will create more than 300 new homeownership opportunities in a neighborhood that lost much of its housing stock and fell victim to crime during the last 30 years. This unique effort is a partnership among the public and private sectors, including Mansur Real Estate Services, Historic Landmarks Foundation of Indiana and King Park Area Development Corporation.